



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

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COMMISSION HALTS INVESTMENTS IN OVERSEAS MINING VENTURE

PHOENIX – The Arizona Corporation Commission has prohibited Bar-Lo Millennium Corporation, a Nevada corporation with a mail drop in the state of Washington, from selling unregistered securities and committing securities fraud. The Commission order also names Ken Renken of Prescott, Arizona; and Radoica Barjaktarovic and George O. P. Fleming, both residents of British Columbia, Canada. Barjaktarovic is president of Bar-Lo and Fleming is the treasurer and director. Renken, a Prescott real estate agent, promoted the investment. The Commission also imposed a \$10,000 fine on the corporation and each individual. Neither Renken nor Bar-Lo or its officers were registered to sell securities in Arizona.

The investment involved a loan to Bar-Lo Millennium Corporation, which was to be used to finance the Dore Import Project, a venture to extract precious metals from black sand in Indonesia. Renken offered the investment to a Nebraska resident for \$80,000. The offering touted a return of 200% within sixty days. As an additional incentive for the securities transaction, Bar-Lo offered to purchase a strip mall that the Nebraska resident had for sale in Prescott Valley, Arizona.

This case is an outstanding example of interstate cooperation between state securities regulators. Instead of completing the mining-venture transaction, the Nebraska resident contacted his securities regulator, who in turn referred the case to the Commission's Securities Division. Shortly after the referral, the Securities Division issued a notice of hearing to the company and individuals, which resulted in the Commission's order. The Securities Division's investigation has not turned up any actual investors in the mining scheme.

Mark Sendrow, Director of the Corporation Commission's Securities Division, noted that "the potential investor in this case may have saved himself thousands of dollars by checking with his securities regulator before

investing. Likewise, Arizona residents should check with the Securities Division about a company's registration status before investing."

To check out an investment or the registration status of someone promoting an investment, call the Commission's Securities Division at (602) 542-4242, toll free at 1-877-811-3878, or access the Division's website at www.ccsd.cc.state.az.us.

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